



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI
FIRM REG. No.
115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.

Tel: (0265) 2352544 Email: maneshmehta84@gmail.com, GST: 24AAFFM6500Q1Z3

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330 Narsinatha Street, Masjid Bunder, Mumbai - 400 009.

Tel: (022) 23464126/9323984232 Email: camaneshmehta@gmail.com, GST: 27AAFFM6500Q2ZW

INDEPENDENT AUDITOR'S REPORT

The Board of Directors,
AJMERA REALTY & INFRA INDIA LIMITED,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** ("the Company") for the quarter and year ended 31st March, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

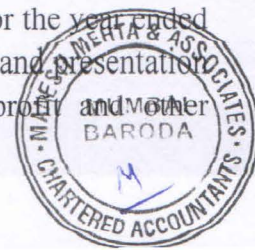
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2021.

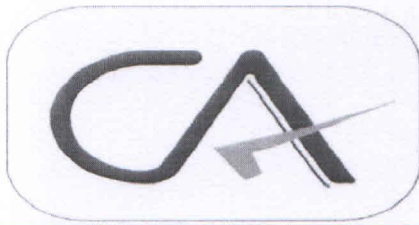
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other





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comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

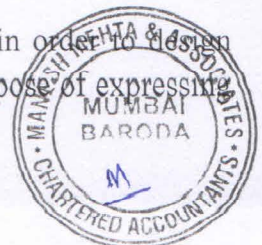
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

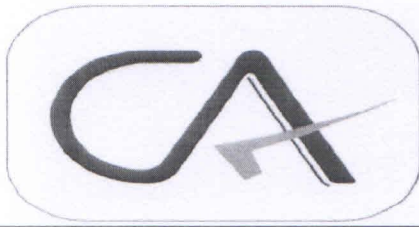
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.





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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

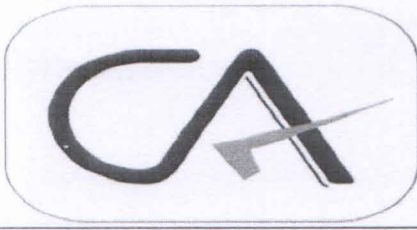
The Statement includes the results for the Quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



PLACE : VADODARA
DATED : 25TH MAY, 2021.

**FOR AND ON BEHALF OF
MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W**


**(MANESH P MEHTA)
PARTNER
MEMBERSHIP NO. 36032
UDIN: - 21036032AAAACB7267**



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INDEPENDENT AUDITOR'S REPORT

The Board of Directors,
AJMERA REALTY & INFRA INDIA LIMITED,

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **AJMERA REALTY & INFRA INDIA LIMITED** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31st March, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint ventures given below, the aforesaid consolidated financial results:

includes the annual financial results of the following entities:

Parent: Ajmera Realty & Infra India Limited

Subsidiaries:

Jolly Brothers Private limited
Ajmera Estate Karnataka Private Limited
Ajmera Realty Ventures Private Limited
Ajmera Realcon Private Limited
Ajmera Clean Green Energy Private Limited
Anirdesh Developers Private Limited
Radha Raman Dev Ventures Private Limited
Shree Yogi Realcon Private Limited
Ajmera Mayfair Global W.L.L
Ajmera Corporation UK Ltd
Laudable Infrastructure LLP
Sana Buildpro LLP
Ajmera Infra Development LLP
Sana Building Products LLP





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Associates/Joint Ventures :

Ultratech Property Developers Private Limited

V.M. Procon Private limited

Sumedha Spacelinks LLP

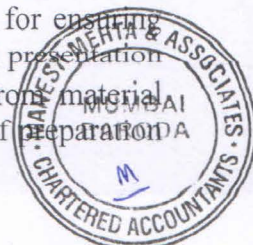
- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and total comprehensive income and other financial information of the Group for the year ended 31 March 2021.

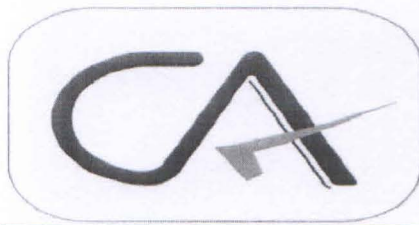
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation





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of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

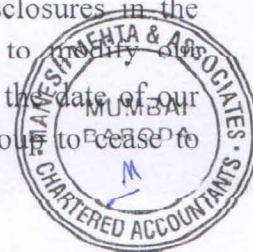
The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to





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continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

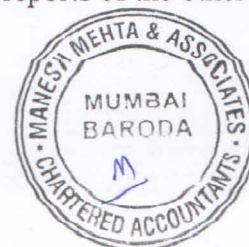
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

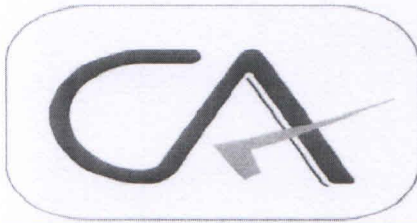
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- i. The consolidated Financial Results include the audited Financial Results of 14 subsidiaries, 3 associates/jointly controlled entities, whose Financial Statements reflect total assets of Rs. 106,259.58 Lakhs as at 31st March, 2021, total revenues of Rs. 6,058.32 Lakhs, total net profit after tax of Rs. 657.70 Lakhs, total comprehensive income is Rs 657.70 Lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements /financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





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- ii. The Statement includes the results for the Quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR AND ON BEHALF OF
MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W



Manish

(MANESH P MEHTA)

PARTNER

MEMBERSHIP NO. 36032

UDIN: - 21036032AAAACC2852

PLACE : VADODARA

DATED : 25TH MAY, 2021



AJMERA REALTY & INFRA INDIA LIMITED
CIN: L27104MH1985PLC035659
Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053
AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

Part I Sr. No.		Consolidated Results					Standalone Results				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations										
	a) Revenue from Operation	7,873	12,072	9,427	34,672	34,438	7,552	12,004	7,667	28,868	32,262
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
	c) Other Income	105	181	423	507	623	81	64	156	253	356
	Total Income From Operations (a+b+c)	7,978	12,253	9,850	35,179	35,061	7,633	12,068	7,823	29,121	32,618
2	Expenses:										
	a) Cost of Material Consumed/ Construction Related Costs	5,002	8,015	6,935	22,573	21,323	4,979	7,926	5,255	18,418	19,641
	b) Changes in Inventories	-	-	-	-	-	-	-	-	-	-
	d) Employees benefit Expenses	364	1,058	714	2,557	2,670	359	1,037	557	2,326	2,513
	e) Finance Cost	947	2,101	1,416	5,771	6,585	942	2,096	1,339	5,072	6,508
	f) Depreciation and Amortization Expense	45	41	71	178	217	37	34	39	148	185
	Total Expenses	6,358	11,215	9,136	31,079	30,795	6,317	11,093	7,190	25,964	28,847
3	Profit/(Loss) before exceptional items and tax (1-2)	1,620	1,038	714	4,100	4,266	1,316	975	633	3,157	3,771
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) Before Tax After exceptional items (3-4)	1,620	1,038	714	4,100	4,266	1,316	975	633	3,157	3,771
6	Tax Expense	331	245	282	951	972	331	245	259	794	949
	Current Tax	331	245	282	951	972	331	245	259	794	949
	Deferred Tax	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) after Tax before Minority Interest (6-7)	1,289	793	432	3,149	3,294	985	730	374	2,363	2,822
8	Less : Non Controlling Interests	41	3	24	131	24	-	-	-	-	-
9	Profit/(Loss) after Tax and Minority Interest (7-8)	1,248	790	408	3,018	3,270	985	730	374	2,363	2,822
10	Other Comprehensive Income	71	-	(17)	71	(17)	71	-	(17)	71	(17)
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	i) Remeasurements of the defined benefit plans	71	-	(17)	71	(17)	71	-	(17)	71	(17)
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-	-	-	-	-
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	1,319	790	391	3,089	3,253	1,056	730	357	2,434	2,805
12	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548
13	Other Equity	-	-	-	63,415	60,326	-	-	-	57,018	54,584
14	Net Worth	-	-	-	66,963	63,874	-	-	-	60,566	58,132
14	EPS (of Rs.10/- each)										
	(a) Basic	3.72	2.23	1.10	8.71	9.17	2.98	2.06	1.01	6.86	7.91
	(b) Diluted	3.72	2.23	1.10	8.71	9.17	2.98	2.06	1.01	6.86	7.91



STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2021

(Rs. In Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
		Audited	Audited	Audited	Audited
1	ASSETS				
	Non Current Assets				
	(a) Property Plant & Equipment	683	826	5,609	3,395
	(b) Goodwill	-	-	4,160	4,160
	(c) Intangible Assets	7	10	7	10
	(d) Financial Assets				
	(i) Investments	13,417	13,418	3,448	3,449
	(ii) Trade Receivable	-	-	85	-
	(iii) Loans	59,807	56,849	46,440	39,598
	(iii) Other Financial Assets	258	181	258	181
	(e) Tax Asset (Net of Provision)	-	-	-	-
	(f) Other Non Current Assets	2,642	3,062	3,068	3,062
	Total Non Current Assets	76,814	74,346	63,075	53,855
	Current Assets				
	(a) Inventories	53,442	60,243	90,998	99,952
	(b) Financial Assets				
	(i) Other Investments	-	-	1,562	3,220
	(ii) Trade Receivable	12,724	16,761	17,932	21,039
	(iii) Cash and Cash Equivalents	491	345	2,508	841
	(iv) Bank balances other than (iii) above	1,422	1,165	1,759	1,364
	(v) Loans	18	15	20	4,296
	(vi) Other Financial Assets	-	-	-	-
	(c) Current Tax Assets (Net)	1,242	1,185	1,243	1,185
	(d) Other Current Assets	1,396	2,909	10,601	11,405
	Total Current Assets	70,735	82,623	1,26,623	1,43,302
	Total Assets	1,47,549	1,56,969	1,89,698	1,97,157
2	EQUITY & LIABILITIES				
	Equity				
	Equity Share Capital	3,548	3,548	3,548	3,548
	Other Equity	57,018	54,584	63,415	60,326
	Equity Attributable to Owners of the Company	60,566	58,132	66,963	63,874
	Non Controlling Interests			10,150	10,472
	Liabilities				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	61,943	72,832	69,420	86,553
	(ii) Trade Payables	1,972	2,011	1,973	2,011
	(iii) Other Financial Liabilities	-	-	7	14
	(b) Provisions	302	471	302	471
	(c) Other Non Current Liabilities	15,969	6,725	17,431	7,566
	Total Non Current Liabilities	80,186	82,039	99,283	1,07,087
	Current Liabilities				
	(a) Financial liabilities				
	(i) Borrowings	-	-	5,955	8
	(ii) Trade Payable	2,168	3,293	2,865	3,387
	(iii) Other Financial Liabilities	2,798	11,885	3,069	11,887
	(b) Other Current Liabilities	512	148	10,236	9,434
	(c) Provisions	1,319	1,472	1,319	1,472
	(d) Current Tax Liabilities (Net)	-	-	8	8
	Total Current Liabilities	6,797	16,798	23,452	26,196
	Total Equity and Liabilities	1,47,549	1,56,969	1,89,698	1,97,157

Notes

- The above results and statement of Assets & Liabilities were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 25th May, 2021 along with Independent Auditor's Report.
- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
- The results will be available on the Company's website: www.aril.co.in and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.
- The Board has recommended a dividend of Rs. 1.40 per Equity Share of Rs. 10/- each, i.e. 14% of total paid up share capital of the Company, subject to approval of Shareholder at the ensuing Annual General Meeting.
- The Company operates in single segment i.e. Construction (Real Estate).
- The Company has received SEBI approval for demerger of Business development of commercial undertaking at Wadala of approx .6.5 acres of land into Radha Raman Dev Ventures Private Limited, a wholly owned subsidiary of the Company, subject to Shareholders / Creditors and NCLT approval.
- During the quarter and year ended, the Company's operations recovered further from the economic slowdown caused by the COVID 19 pandemic. Based on its assessment of business/economic conditions, the company expects to recover the carrying value of its assets. The Company will continue to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment.
- The figures for the last quarter results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- The previous period's figures have been regrouped or rearranged wherever necessary.

Place: Mumbai
Date: 25th May 2021



For Ajmera Realty & Infra India Limited

Manoj I. Ajmera
Manoj I. Ajmera
Managing Director

CASH FLOW STATEMENT

Sr.No	Particulars	STANDALONE		CONSOLIDATED	
		For the year ended 31st March 2021	For the year ended 31st March 2020	For the year ended 31st March 2021	For the year ended 31st March 2020
		Audited	Audited	Audited	Audited
A	Cash Flow From Operating Activities:				
	Profit before tax as per Statement of Profit and Loss	3,157	3,771	4,101	4,266
	Adjustments for				
	Depreciation and amortisation	148	185	178	217
	Interest income (including fair value change in financial instruments)	(85)	(66)	-	2
	Interest expenses (including fair value change in financial instruments)	5,072	6,508	5,771	6,585
	Re-Measurement gains/(losses) on defined Dividend Income	71	(17)	(71)	17
	changes	-	(16)	-	(16)
		8,363	10,365	9,979	11,071
	Movements in working capital:				
	Increase/(decrease) in trade payables	(1,164)	(910)	(561)	(1,421)
	Increase/(decrease) in Other Liabilities	522	(6,630)	1,518	1,152
	Increase/(decrease) in provisions	(321)	(715)	(321)	(715)
	Decrease/(increase) in Loans and Advances	(2,961)	(2,849)	(2,566)	(6,088)
	Decrease/(increase) in trade receivables	1,037	18	3,107	(1,741)
	Decrease/(increase) in inventories	6,799	1,951	8,956	(3,048)
	Decrease/(increase) in Other Financial Assets	-	-	(77)	(202)
	Decrease/(increase) in Other Current Assets	-	-	495	(181)
	Decrease/(increase) in Other Assets	-	-	(6)	(136)
	Cash generated from/(used in) operating activities	15,275	1,230	20,524	(1,309)
	Direct taxes paid	(794)	(949)	(951)	(972)
	Net cash flow from/(used in) operating activities (A)	14,481	281	19,573	(2,281)
B	Cash flow from investing activities:				
	Addition to Purchase	(2)	(39)	(2,211)	(694)
	Interest received	85	66	-	(2)
	Dividend received	-	16	-	16
	Net Proceeds from/(Investments in) bank Deposits (having original maturity of more than 3 months)	(257)	(57)	(396)	(163)
	(Acquisition) / sale of investments (net)	-	-	1,658	1,978
	(Increase) / decrease in other assets	1,799	(22)	-	-
	Net cash flow from/(used in) investing activities (B)	1,625	(36)	(949)	1,135
C	Cash flow from financing activities:				
	Proceeds from borrowings	(10,889)	5,620	(11,186)	7,004
	(Acquisition) / sale of investments (net)	1	(1)	-	-
	Interest paid	(5,072)	(6,508)	(5,771)	(6,585)
	Dividend paid (including dividend distribution tax)	-	-	-	-
	Net cash flow from/(used in) financing activities (C)	(15,960)	(889)	(16,957)	419
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+ (C)	146	(644)	1,667	(727)
	Add: Cash and cash equivalents at the beginning of the Period	345	989	841	1,568
	Cash and cash equivalents at the end of the Period	491	345	2,508	841
	Reconciliation of Cash and cash equivalents at the end of the Period				
	Cash and cash equivalents as per Cash Flow	491	345	2,508	841
	Add: Other Bank balance	-	-	-	-
	Less: Bank balance not considered as Cash and Cash equivalent as defined in AS 3 Cash flow statements.	-	-	-	-
	Cash and cash equivalents as per Balance Sheet	491	345	2,508	841
		-	-	-	-

Notes:

1) Cash flow statements reflects pertaining to continuing operations.

2) These earmarked account balances with bank can be utilised only for specific purpose.



For Ajmera Realty & Infra India Limited

Manoj L. Ajmera
Managing Director

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), Mumbai 400 053
Tel.: +91-22-6698 4000 • Email: investors@vsnl.com • Website: www.aril.co.in
CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2021-22

Date: 25th May, 2021

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code : 513349	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra(East) Mumbai-400051 Script Code : AJMERA
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Sub: Declaration pursuant to Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sir,

In compliance with Regulation 33(3)(d) of SEBI (LODR) 2015 as amended by SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016.

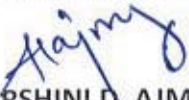
We do hereby confirm that the Auditors of the Company, M/s. Manesh Mehta & Associates, have expressed an unmodified opinion in their Auditor's Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2021.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED


HARSHINI D. AJMERA
COMPLIANCE OFFICER